

REGISTERED NUMBER: 08099672 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 June 2017

for

Muscle Factory Gym Ltd

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for the Year Ended 30 June 2017**

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Muscle Factory Gym Ltd

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

Miss S Juresiute
A Gudzinskas

REGISTERED OFFICE:

11 Palewell Close
Orpington
Kent
BR5 3BX

REGISTERED NUMBER:

08099672 (England and Wales)

ACCOUNTANTS:

Incisive Accounting Limited
Netwise House
24 Old Jamaica Road
Bermondsey
London
SE16 4AW

Muscle Factory Gym Ltd (Registered number: 08099672)

**Balance Sheet
30 June 2017**

	Notes	30/6/17 £	£	30/6/16 £	£
FIXED ASSETS					
Tangible assets	3		14,165		25,767
CURRENT ASSETS					
Debtors	4	12,000		12,000	
Cash at bank and in hand		<u>1,265</u>		<u>1,795</u>	
		13,265		13,795	
CREDITORS					
Amounts falling due within one year	5	<u>116,983</u>		<u>86,215</u>	
NET CURRENT LIABILITIES			<u>(103,718)</u>		<u>(72,420)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(89,553)</u>		<u>(46,653)</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Retained earnings	7		<u>(90,553)</u>		<u>(47,653)</u>
SHAREHOLDERS' FUNDS			<u>(89,553)</u>		<u>(46,653)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 January 2018 and were signed on its behalf by:

Miss S Juresiute - Director

A Gudzinskas - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

The company has prepared its accounts on the going concern basis as it will continue to be supported by its directors.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2016 and 30 June 2017	<u>50,106</u>	<u>6,071</u>	<u>835</u>	<u>57,012</u>
DEPRECIATION				
At 1 July 2016	25,921	4,553	771	31,245
Charge for year	<u>10,021</u>	<u>1,518</u>	<u>63</u>	<u>11,602</u>
At 30 June 2017	<u>35,942</u>	<u>6,071</u>	<u>834</u>	<u>42,847</u>
NET BOOK VALUE				
At 30 June 2017	<u>14,164</u>	<u>-</u>	<u>1</u>	<u>14,165</u>
At 30 June 2016	<u>24,185</u>	<u>1,518</u>	<u>64</u>	<u>25,767</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Other debtors	6,000	6,000
Prepayments and accrued income	<u>6,000</u>	<u>6,000</u>
	<u>12,000</u>	<u>12,000</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/6/17 £	30/6/16 £
Social security and other taxes	-	19
VAT	1,529	1,242
Directors' current accounts	114,554	84,054
Accrued expenses	<u>900</u>	<u>900</u>
	<u>116,983</u>	<u>86,215</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value: £1	30/6/17 £	30/6/16 £
1,000	Ordinary A		<u>1,000</u>	<u>1,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

7. RESERVES

	Retained earnings £
At 1 July 2016	(47,653)
Deficit for the year	<u>(42,900)</u>
At 30 June 2017	<u>(90,553)</u>

8. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors who own the entire issued share capital.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.